

EXHIBIT “A”

EXHIBIT F

Budget

Exhibit A Page 3 of 28

ISLAND VIEW CROSSING II, LP
CASH FLOW BUDGET PROJECTION

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Beginning Balance:												
RECEIPTS												
Investor Loan Funding	\$ 1,337,300	\$ 814,404	\$ 927,937	\$ 682,168	\$ 479,514	\$ 238,677	\$ 1,009,600	\$ 2,023,300	\$ 1,228,000	\$ 436,800	\$ -	\$ 655,200
Townhome Sales less closing costs & release amounts required at closing	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Total Receipts \$ 1,337,300 \$ 814,404 \$ 927,937 \$ 682,168 \$ 479,514 \$ 238,677 \$ 1,009,600 \$ 2,023,300 \$ 1,228,000 \$ 436,800 \$ 75,000 \$ 755,200

DISBURSEMENTS (See supporting schedules for line items.)

Site Improvements	\$ 402,986	\$ 345,894	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction costs	\$ 296,868	\$ 296,868	\$ 560,940	\$ 462,126	\$ 363,099	\$ 198,054	\$ 33,009	\$ 396,108	\$ 1,039,784	\$ 1,155,315	\$ 1,048,036	\$ 676,685
Project costs	\$ 166,950	\$ 85,829	\$ 95,200	\$ 242,594	\$ 63,700	\$ 63,700	\$ 280,043	\$ 63,700	\$ 103,075	\$ 117,040	\$ 51,450	\$ 51,450
Supplemental project contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RDA loan-interest pmts (Note 1)	\$ 4,497	\$ 3,851	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,072	\$ 2,888	\$ 2,757	\$ 2,705	\$ 2,705
RDA loan-Scheduled Principal	\$ 304,000	\$ 117,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -
pmts (Note 1)												
Additional investor loan payoff amounts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Disbursements	\$ 1,175,300	\$ 849,441	\$ 879,742	\$ 708,322	\$ 430,401	\$ 265,356	\$ 516,654	\$ 462,880	\$ 1,145,747	\$ 1,275,112	\$ 1,102,191	\$ 730,839

Subtotal-Receipts Less Disbursements

\$ 162,000 \$ (35,037) \$ 48,195 \$ (26,153) \$ 49,113 \$ (26,680) \$ 492,946 \$ 1,560,420 \$ 82,253 \$ (838,312) \$(1,027,191) \$ 24,361

Construction Management Cash Surplus Fee per Agreement (Amt to be spread over 30 mo period as possible)

Bankruptcy Expenses

Month End Balance

\$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ - \$ -

*Supplemental project contingency factor in addition to specific contingencies provided on sub-schedules:

0.00%

NOTES:

(1)-Per RDA Counsel

Exhibit A Page 2 of 28

ISLAND VIEW CROSSING II, LP
CASH FLOW BUDGET PROJECTION

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25	Month 26	Month 27
Beginning Balance:	\$ 265,915	\$ 432,195	\$ 305,973	\$ 476,660	\$ 288,614	\$ 672,014	\$ 899,405	\$ 315,255	\$ 461,270	\$ 691,715	\$ 1,124,920	\$ 1,076,846	\$ 711,772	\$ 596,008	\$ 266,459
RECEIPTS															
Investor Loan Funding	\$ 25,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Townhome Sales less closing costs & release amounts required at closing	\$ 1,225,000	\$ 569,800	\$ 1,379,500	\$ 1,289,500	\$ 1,249,500	\$ 1,070,850	\$ 249,900	\$ 503,840	\$ 365,380	\$ 822,105	\$ -	\$ -	\$ -	\$ -	\$ -

Total Receipts	\$ 1,250,000	\$ 569,800	\$ 1,379,500	\$ 1,289,500	\$ 1,249,500	\$ 1,070,850	\$ 249,900	\$ 503,840	\$ 365,380	\$ 822,105	\$ -	\$ -	\$ -	\$ -	\$ -
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DISBURSEMENTS (See supporting schedules for line items.)

Site Improvements	\$ 531,075	\$ 154,000	\$ 488,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Construction costs	\$ 379,604	\$ 288,829	\$ 544,649	\$ 767,459	\$ 800,468	\$ 767,459	\$ 511,640	\$ 297,081	\$ 74,270	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project costs	\$ 170,415	\$ 133,699	\$ 173,076	\$ 182,665	\$ 63,700	\$ 74,200	\$ 120,715	\$ 59,500	\$ 59,500	\$ 112,840	\$ 47,250	\$ 89,250	\$ 114,940	\$ 53,725	\$ 53,725
Supplemental project contingency	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
RDA loan interest prmts (Note 1)	\$ 2,626	\$ 2,495	\$ 2,194	\$ 2,063	\$ 1,931	\$ 1,800	\$ 1,695	\$ 1,244	\$ 1,165	\$ 1,060	\$ 824	\$ 824	\$ 824	\$ 824	\$ 824
RDA loan Scheduled Principal	\$ -	\$ 117,000	\$ -	\$ -	\$ -	\$ -	\$ 200,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
prmts (Note 1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional investor loan payoff amounts	\$ -	\$ -	\$ -	\$ 525,360	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Additional investor loan payoff	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Disbursements	\$ 1,083,719	\$ 696,023	\$ 1,208,812	\$ 1,477,547	\$ 866,100	\$ 843,459	\$ 834,050	\$ 357,825	\$ 134,935	\$ 113,900	\$ 48,074	\$ 90,074	\$ 115,764	\$ 54,549	\$ 54,549

Subtotal-Receipts Less

Disbursements	\$ 166,281	\$ (126,223)	\$ 170,688	\$ (188,047)	\$ 383,400	\$ 227,391	\$ (584,150)	\$ 146,015	\$ 230,445	\$ 708,205	\$ (48,074)	\$ (90,074)	\$ (115,764)	\$ (54,549)	\$ (54,549)
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Construction Management Cash Surplus Fee per Agreement (Amt to be spread over 30 mo period as possible)

Bankruptcy Expenses

Month End Balance

	\$ 432,195	\$ 305,973	\$ 476,660	\$ 288,614	\$ 672,014	\$ 899,405	\$ 315,255	\$ 461,270	\$ 691,715	\$ 1,124,920	\$ 1,076,846	\$ 711,772	\$ 596,008	\$ 266,459	\$ 211,910
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*Supplemental project contingency factor in addition to specific contingencies provided on sub-schedules:

0.00%

NOTES:

(1)-Per RDA Counsel

Exhibit A Page 5 of 28

ISLAND VIEW CROSSING II, LP
CASH FLOW BUDGET PROJECTION

	Month 28	Month 29	Month 30	TOTALS
Beginning Balance:	\$ 211,910	\$ (207,729)	\$ 987,222	
RECEIPTS				
Investor Loan Funding	\$ -	\$ -	\$ -	\$ 4,680,000
Townhome Sales less closing costs & release amounts required at closing	\$ -	\$ 1,249,500	\$ 1,062,728	\$ 16,390,503
Total Receipts	\$ -	\$ 1,249,500	\$ 1,062,728	\$ 21,070,503

DISBURSEMENTS (See supporting schedules for line items.)

Site Improvements	\$ -	\$ -	\$ -	\$ 2,142,848
Construction costs	\$ -	\$ -	\$ -	\$ 10,958,348
Project costs	\$ 143,815	\$ 53,725	\$ 107,065	\$ 3,198,536
Supplemental project contingency*	\$ -	\$ -	\$ -	\$ -
IDA loan-Interest pmts (Note 1)	\$ 824	\$ 824	\$ 693	\$ 65,219
IDA loan-Scheduled Principal pmts (Note 1)	\$ -	\$ -	\$ -	\$ 938,000
Additional investor loan payoff amounts	\$ -	\$ -	\$ -	\$ 525,360
Total Disbursements	\$ 144,639	\$ 54,549	\$ 107,758	\$ 17,828,311

Subtotal-Receipts Less

Disbursements	\$ (144,639)	\$ 1,194,951	\$ 954,970	\$ 3,242,192
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Construction Management Cash Surplus Fee per Agreement (Amit to be spread over 30 mo period as possible)

	\$ (50,000)	\$ -	\$ (186,641)	\$ (386,641)
Bankruptcy Expenses	\$ (225,000)	\$ -	\$ (1,746,050)	\$ (2,846,050)

Month End Balance	\$ (207,729)	\$ 987,222	\$ 9,502	\$ 9,502
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*Supplemental project contingency factor in addition to specific contingencies provided on sub-schedules:

0.00%

NOTES:
(1)-Per RDA Counsel

ISLAND VIEW CROSSING II, LP
SALES PROJECTIONS

	\$	# of Units	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12	Month 13
Sales Price per unit in building	5,000														
Building 4	\$ 325,000	7							\$ 650,000	\$ 975,000	\$ 650,000				
Building 2	\$ 285,000	5							\$ 570,000	\$ 570,000	\$ 285,000				
Building 1	\$ 285,000	6												\$ 855,000	\$ 855,000
Building 10	\$ 430,000	4								\$ 860,000					
Building 3	\$ 285,000	4									\$ 570,000	\$ 570,000			
Building 8	\$ 355,000	6													\$ 710,000
Building 11	\$ 430,000	6													
Building 13	\$ 430,000	3													
Building 12	\$ 430,000	6													
Building 5	\$ 355,000	6													
Building 6	\$ 355,000	7													
Building 7	\$ 355,000	5													
Building 14	\$ 355,000	4													
Building 9	\$ 355,000	4													
Sales Price Factor	1.00														
Adjustment for Pre-Construction Discount if applicable.	73		-	-	-	-	-	-	-	\$ 1,220,000	\$ 2,405,000	\$ 1,505,000	\$ 570,000	-	\$ 855,000 \$ 1,565,000
Sales commissions	3.0%		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (36,600)	\$ (72,150)	\$ (45,150)	\$ (17,100)	\$ -	\$ (25,650) \$ (46,950)
Release price to RPA	12,350.00		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,400)	\$ (86,450)	\$ (61,750)	\$ (24,700)	\$ -	\$ (37,050) \$ (61,750)
Release price to Pru-															
1st35 homes	25,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (100,000)	\$ (175,000)	\$ (125,000)	\$ (50,000)	\$ -	\$ (75,000) \$ (125,000)
Release price to Pru-															
term homes	45,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Release price for investor loan for 16-30 units excl Bldgs 11-13	15,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,000)	\$ (30,000)	\$ -	\$ (45,000) \$ (75,000)
Release price for investor loan for 31-74 units excl Bldgs 11-13	30,000		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other closing costs netted from sales price	1.0%		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,200)	\$ (24,050)	\$ (15,050)	\$ (5,700)	\$ -	\$ (8,550) \$ (15,650)
Sales transfer fee (Note 1)	1.0%		\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (12,200)	\$ (24,050)	\$ (15,050)	\$ (5,700)	\$ -	\$ (8,550) \$ (15,650)
Total adjustments to sales price excl Bldgs 11-13			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (210,400)	\$ (381,700)	\$ (277,000)	\$ (133,200)	\$ -	\$ (199,800) \$ (340,000)
SALES PROCEEDS Before Bldgs 11-13 releases			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009,600	\$ 2,023,300	\$ 1,228,000	\$ 436,800	\$ -	\$ 655,200 \$ 1,225,000
Release price for Investor Loan for Bldgs 11-13 agreement			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Investor Loan for Bldgs 70% & other terms per agreement			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009,600	\$ 2,023,300	\$ 1,228,000	\$ 436,800	\$ -	\$ 655,200 \$ 1,225,000
NET SALES PROCEEDS			\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,009,600	\$ 2,023,300	\$ 1,228,000	\$ 436,800	\$ -	\$ 655,200 \$ 1,225,000

4 of 26

**ISLAND VIEW CROSSING II, LP
SALES PROJECTIONS**

[illegible]

NOTES-
(1) With a confirmed plan becomes 0.

Exhibit A Page 8 of 28

ISLAND VIEW CROSSING II, LP
SALES PROJECTIONS

	\$	# of Units	Month 27	Month 28	Month 29	Month 30	TOTALS
Sales Price per unit in building							
Building 4	\$	325,000	7				\$ 2,275,000
Building 2	\$	285,000	5				\$ 1,425,000
Building 1	\$	285,000	6				\$ 1,710,000
Building 10	\$	430,000	4				\$ 1,720,000
Building 3	\$	285,000	4				\$ 1,140,000
Building 8	\$	355,000	6				\$ 2,130,000
Building 11	\$	430,000	6				\$ 2,580,000
Building 13	\$	430,000	3				\$ 1,290,000
Building 12	\$	430,000	6				\$ 2,580,000
Building 5	\$	355,000	6				\$ 2,130,000
Building 6	\$	355,000	7				\$ 2,485,000
Building 7	\$	355,000	5		\$ 1,065,000	\$ 710,000	\$ 1,775,000
Building 14	\$	355,000	4		\$ 710,000	\$ 710,000	\$ 1,420,000
Building 9	\$	355,000	4				\$ 1,420,000
Sales Price Factor							
		1.00	73	\$	-	\$	-
Adjustment for Pre-Construction Discount if applicable.							
Sales commissions							
	\$	3.0%	\$	-	\$	-	\$ (53,250)
Release price to RDA	\$	12,350.00	\$	-	\$	-	\$ (61,750)
Release price to Prudential homes	\$	25,000	\$	-	\$	-	\$ (225,000)
Release price to Prudential homes	\$	45,000	\$	-	\$	-	\$ (180,000)
							\$ (2,585,000)
Release price for investor loan for 16-30 units excl Bldgs 11-13							
	\$	15,000	\$	-	\$	-	\$ -
							\$ (225,000)
Release price for investor loan for 31-74 units excl Bldgs 11-13							
	\$	30,000	\$	-	\$	-	\$ (150,000)
							\$ (56,872)
							\$ (776,872)
Other closing costs netted from sales price							
	\$	1.0%	\$	-	\$	-	\$ (17,750)
							\$ (14,200)
							\$ (260,800)
Sales transfer fee (Note 1)							
	\$	1.0%	\$	-	\$	-	\$ (17,750)
							\$ (14,200)
							\$ (260,800)
Total adjustments to sales price excl Bldgs 11-13							
	\$		\$	-	\$	-	\$ (525,500)
							\$ (357,272)
							\$ (5,792,422)
SALES PROCEEDS before Bldgs 11-13 releases							
	\$		\$	-	\$	-	\$ 1,249,500
							\$ 1,062,728
							\$ 20,287,578
Release price for investor loan for Bldgs 70% & other terms per 11-13							
	\$		\$	-	\$	-	\$ -
							\$ -
							\$ (3,897,075)
NET SALES PROCEEDS							
	\$		\$	-	\$	-	\$ 1,249,500
							\$ 1,062,728
							\$ 16,390,503

NOTES-

(1) With a confirmed plan becomes 0.

ISLAND VIEW CROSSING II, LP
CONSTRUCTION PROJECTIONS

	# of Units	Months	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Building 4 finish out	7	41-47	\$ 138,941	\$ 138,941	\$ 138,941									
Building 2 finish out	5	7-11	\$ 157,926	\$ 157,926	\$ 157,926									
Building 1	6	1-6												
Building 10	4	37-40		\$ 264,072	\$ 198,054	\$ 165,045	\$ 33,009	\$ 33,009	\$ -	\$ 396,108	\$ 247,568	\$ 198,054	\$ 99,027	\$ 49,514
Building 3	4	12-15			\$ 264,072	\$ 198,054	\$ 165,045	\$ 33,009	\$ -					
Building 8	6	16-21												
Building 11	6	31-36								\$ 396,108	\$ 247,568	\$ 198,054	\$ 99,027	
Building 13	3	22-24												
Building 12	6	25-30												
Building 5	6	68-73								\$ 396,108	\$ 247,568	\$ 198,054	\$ 99,027	
Building 6	7	48-54								\$ 462,126	\$ 288,829	\$ 231,063		
Building 7	5	55-59												
Building 14	4	60-63												
Building 9	4	64-67												
	73		\$ 296,868	\$ 296,868	\$ 560,940	\$ 462,126	\$ 363,099	\$ 198,054	\$ 33,009	\$ 396,108	\$ 1,039,784	\$ 1,155,315	\$ 1,048,036	\$ 198,054

Standard cost of unit: \$ 165,045 includes 4% cost increase/contingency

Estimate of time to construct: 3-4 unit bldgs 4-4.5 months
Estimate of time to construct: 5-7 unit bldgs 4.5-5 months

Estimate to complete partial buildings and modify per specifications:

Bldg #4 36%
Bldg #2 57%

	1st month	2nd month	3rd month	4th month	5th month	TOTAL
3-4 unit bldgs	40%	30%	25%	5%	0%	100%
5-7 unit bldgs	40%	25%	20%	10%	5%	100%

ISLAND VIEW CROSSING II, LP
CONSTRUCTION PROJECTIONS

	# of Units	Lots	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25
Building 4 finish out	7	41-47													
Building 2 finish out	5	7-11													
Building 1	6	1-6													
Building 10	4	37-40													
Building 3	4	12-15													
Building 8	6	16-21	\$ 49,514												
Building 11	6	31-36			\$ 396,108	\$ 247,568	\$ 198,054	\$ 99,027	\$ 49,514						
Building 13	3	22-24		\$ 198,054	\$ 148,541	\$ 123,784	\$ 24,757	-							
Building 12	6	25-30				\$ 396,108	\$ 247,568	\$ 198,054	\$ 99,027	\$ 49,514					
Building 5	6	68-73	\$ 49,514												
Building 6	7	48-54	\$ 115,532	\$ 57,766											
Building 7	5	55-59					\$ 330,090	\$ 206,306	\$ 165,045	\$ 82,523	\$ 41,261				
Building 14	4	60-63						\$ 264,072	\$ 198,054	\$ 165,045	\$ 33,009				
Building 9	4	64-67	\$ 165,045	\$ 33,009	-										
	73		\$ 379,604	\$ 288,829	\$ 544,649	\$ 767,459	\$ 800,468	\$ 767,459	\$ 511,640	\$ 297,081	\$ 74,270	\$ -	\$ -	\$ -	\$ -

ISLAND VIEW CROSSING II, LP
CONSTRUCTION PROJECTIONS

	# of							TOTALS
	Units	Lots	Month 26	Month 27	Month 28	Month 29	Month 30	
Building 4 finish out	7	41-47						\$ 416,824
Building 2 finish out	5	7-11						\$ 473,779
Building 1	6	1-6						\$ 990,270
Building 10	4	37-40						\$ 660,180
Building 3	4	12-15						\$ 990,270
Building 8	6	16-21						\$ 990,270
Building 11	6	31-36						\$ 495,135
Building 13	3	22-24						\$ 990,270
Building 12	6	25-30						\$ 1,155,315
Building 5	6	68-73						\$ 825,225
Building 6	7	48-54						\$ 660,180
Building 7	5	55-59						\$ 660,180
Building 14	4	60-63						\$ 10,958,348
Building 9	4	64-67						
	73	\$	-	\$	-	\$	-	\$

ISLAND VIEW CROSSING II, LP
SITE IMPROVEMENTS

	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Pump station improvements												
Topsoil add per remediation		\$120,000	\$200,000									
Roads within property												
Penn DOT improvements												
PECO-Utility Crossing-												
Trenching-FBAR (Estimated												
Base Annual Revenue) LOC	\$ 108,556											
Transformer		\$ 60,000										
Street lights		\$ 5,000										
Gates for site		\$ 50,000										
Front entrance sign												
(permanent-stone/iron)		\$ 15,000										
Construction of clubhouse												
Landscaping & Amenities												
(common areas)												
TriParty Development												
Agreement costs excluding												
any items listed above (See												
following detailed sheet for												
this item)	\$ 257,795	\$ 64,449										

Contingency for site	\$ 36,635	\$ 31,445	\$ 20,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Improvements at 10%	\$ 402,986	\$ 345,894	\$ 220,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

ISLAND VIEW CROSSING II, LP
SITE IMPROVEMENTS

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25	Month 26	Month 27	Month 28	Month 29	Month 30	TOTALS
Pump station improvements																			\$ 200,000
Topsoil add per remediation																			\$ 120,000
Roads within property																			\$ 225,000
Penn DOT improvements	\$225,000	\$ 140,000																	\$ 140,000
PECCO-Utility Crossing-																			
Trenching-EBAR (Estimated																			
Base Annual Revenue) LOC																			\$ 108,556
Transformer																			\$ 60,000
Street lights																			\$ 5,000
Gates for site																			\$ 50,000
Front entrance sign																			
(permanent-stone/iron)																			\$ 15,000
Construction of clubhouse																			\$ 200,000
Landscaping & Amenities																			\$ 180,000
(common areas)																			
Tri-Party Development																			
Agreement costs excluding																			
any items listed above (See																			
following detailed sheet for																			
this item)	\$257,795		\$ 64,449																\$ 644,488
Contingency for site																			\$ -
improvements at 10%	\$ 48,280	\$ 14,000	\$ 44,445	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 194,804
	\$531,075	\$ 154,000	\$488,894	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$2,142,848

Exhibit A Page 14 of 28

TRI PARTY DEVELOPMENT AGREEMENT COSTS
See Note Below.

A. Erosion Control	\$	28,406.66
B. Woodland Removal	\$	10,000.00
C. Excavation	\$	1,374.50
D. Earthwork	\$	24,931.70
E. Storm Sewer	\$	6,000.00
F. Sanitary Sewer (A)	\$	5,428.00
G. Site Improvements	\$	320,636.50
H. HOP (Highway Occupancy Permits) Improvements		
I. Striping & Signage	\$	8,300.00
J. Site Landscaping	\$	93,220.70
K. Miscellaneous	\$	146,190.00
	\$	644,188.06
Spread of cost assumptions		
Month 1	\$	257,795.22
Month 3	\$	64,448.81
Month 13	\$	257,795.22
Month 15	\$	64,448.81

Note-
The TriParty agreement memorializes unconditional commitment of Prudential Bank to Bristol Borough (LOC). These funds can be drawn under the LOC subject to the approval of Bristol Borough.

PROJECT COSTS

Admin:

5%

- 1.-Construction management fee paid
- 2.-Super agent: monthly fee/net profit on sales optional add-ons; and cash surplus % calculated at end of Phase I.
- 3.-Cost of maintaining office for project management and sales; accounting, purchasing, payroll etc.
- 4.-Sales Director and related direct expenses

8.-Misc fees and expenses as required

\$ 166,950	\$ 85,829	\$ 95,200	\$ 242,594	\$ 63,700	\$ 63,700	\$ 280,043	\$ 63,700	\$103,075	\$ 117,040	\$51,450	\$ 51,450
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Exhibit A Page 16 of 28

ISLAND VIEW CROSSING II, LP
PROJECT COSTS

See Notes Below

Admin:

Construction management fee (1)
Net profit of optional sales to construction management firm (1)
Office expense (2)
Sales (3)
Insurance (4)
Model/Sample Furnish/Decorate (5)
Marketing & Advertising (6)
Onsite security & emergency maintenance
Property taxes (past due as required + current)
United States Trustee Qrtly fees (7)
Architect for Phase II Plans
Structural engineer for Phase II Plans
Other direct project related fees (8)
Specific Project Cost Contingency at 5%

NOTES:

- 1.-Construction management fee paid per agreement; monthly fee/net profit on sales optional add-ons; and cash surplus % calculated at end of Phase I.
- 2.-Cost of maintaining office for project management and sales; accounting, purchasing, payroll etc.
- 3.-Sales Director and related direct expenses
- 4.- Annual premium financed: 1/3 down, remaining balance in installments over 9 months
- 5.- Costs to supply Model Townhome
- 6.- Estimate of upfront marketing/advertising costs; subsequent followup costs are also reflected.
- 7.-Placemaker for US Trustee Bankruptcy Fees
- 8.-Misc fees and expenses as required

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25	Month 26	Month 27
Construction management fee (1)	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 20,000	\$ 60,000	\$ 15,000	\$ 15,000	\$ 15,000
Net profit of optional sales to construction management firm (1)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Office expense (2)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Sales (3)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000	\$ 10,000
Insurance (4)	\$ 45,000	\$ 11,667	\$ 11,667	\$ 11,667	\$ 11,667	\$ 11,667	\$ 11,667	\$ 11,667	\$ 11,667	\$ 4,167			\$ 11,667	\$ 11,667	\$ 11,667
Model/Sample Furnish/Decorate (5)	\$ 10,000				\$ 10,000										
Marketing & Advertising (6)															
Onsite security & emergency maintenance	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 9,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 5,000	\$ 4,500	\$ 4,500	\$ 4,500
Property taxes (past due as required + current)	\$ 58,300		\$ 37,500	\$ 55,000			\$ 58,300								
United States Trustee Qrtly fees (7)															
Architect for Phase II Plans	\$ 33,333	\$ 33,333	\$ 33,334	\$ 33,333			\$ 58,300			\$ 58,300			\$ 58,300		
Structural engineer for Phase II Plans	\$ 33,333	\$ 33,333	\$ 33,334												
Other direct project related fees (8)															
Specific Project Cost Contingency at 5%	\$ 8,115	\$ 6,367	\$ 8,242	\$ 8,698	\$ 3,033	\$ 3,533	\$ 5,748	\$ 2,833	\$ 2,833	\$ 5,373	\$ 2,250	\$ 4,250	\$ 5,473	\$ 2,558	\$ 2,558
	\$ 170,415	\$ 133,699	\$ 173,076	\$ 182,665	\$ 63,700	\$ 74,200	\$ 120,715	\$ 59,500	\$ 59,500	\$ 112,840	\$ 47,250	\$ 89,250	\$ 114,940	\$ 53,725	\$ 53,725

ISLAND VIEW CROSSING II, LP
PROJECT COSTS

See Notes Below

Admin:

	Month 28	Month 29	Month 30	TOTALS
Construction management fee (1)	\$ 15,000	\$ 15,000	\$ 15,000	\$ 570,000
Net profit of optional sales to construction management firm (1)	\$ -	\$ -	\$ -	\$ -
Office expense (2)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 300,000
Sales (3)	\$ 10,000	\$ 10,000	\$ 10,000	\$ 300,000
Insurance (4)	\$ 11,667	\$ 11,667	\$ 4,167	\$ 347,500
Model/Sample Furnish/Decorate (5)				\$ 100,000
Marketing & Advertising (6)				\$ 143,225
Onsite security & emergency maintenance	\$ 4,500	\$ 4,500	\$ 4,500	\$ 219,000
Property taxes (past due as required + current)	\$ 27,500			\$ 267,500
United States Trustee Qrtly fees (7)	\$ 58,300	\$ 58,300		\$ 583,000
Architect for Phase II Plans				\$ 100,000
Structural engineer for Phase II Plans				\$ 100,000
Other direct project related fees (8)				\$ 16,000
Specific Project Cost Contingency at 5%	\$ 6,848	\$ 2,558	\$ 5,098	\$ 152,311
	\$ 143,815	\$ 53,725	\$ 107,065	\$ 3,198,536

NOTES:

- 1.- Construction management fee paid per agreement; monthly fee/net profit on sales optional add-ons; and cash surplus % calculated at end of Phase I.
- 2.- Cost of maintaining office for project management and sales; accounting, purchasing, payroll etc.
- 3.- Sales Director and related direct expenses
- 4.- Annual premium financed: 1/3 down, remaining balance in installments over 9 months
- 5.- Costs to supply Model Townhome
- 6.- Estimate of upfront marketing/advertising costs; subsequent followup costs are also reflected.
- 7.- Placeholder for US Trustee Bankruptcy Fees
- 8.- Misc fees and expenses as required

CONSTRUCTION MGMT SURPLUS CASH FEE PER AGREEMENT:

Remaining Cash Balance at End of Phase 1	\$	3,242,192
Contractor distribution per agreement:		
Beginning distributable amount	\$	3,242,192
Add backs per agreement		
RDA distribution	N/A	
RDA releases during Phase 1	\$	782,400
RDA principal payments during Phase 1	\$	938,000
RDA interest payments during Phase 1	\$	65,219
Prudential pre-pet loan distribution	N/A	
Property Taxes Pre-Construction	\$	120,000
Prudential pre-pet loan releases during Phase 1	\$	2,585,000
Calculable base	\$	7,732,811
% per agreement	5%	\$ 386,641

BANKRUPTCY EXPENSES

Trustee Commission	\$	946,050
Trustees Counsel	\$	925,000
Trustee's Advisors (Newbridge)	\$	690,000
Trustee's Tax Accountants	\$	75,000
Debtor's Counsel	\$	210,000
Interim Trustee		TBD
	<u>\$</u>	<u>2,846,050</u>

Calculation of Trustee Commission:		
	\$	21,070,503
Cash Receipts	\$	5,792,422
Payments deducted from Sales Proceeds	\$	3,897,075
Payments deducted from Sales Proceeds	\$	(1,000,000)
Deduct 1st \$1MM which has higher % rate	\$	29,760,000
Total of above	\$	892,800
Total base above \$1MM X 3% (A)	\$	53,250
Fee on first \$1,000,000 (B)	\$	946,050
	<u>\$</u>	<u>946,050 A+B</u>

IVC Projected Marketing Costs:

Initial Artwork/Illustration	\$ 5,575
Sales Office Displays-	
Design & Production	\$ 4,500
Sales Office Displays-	
Displays and Installation	\$ 7,500
Signs	\$ 5,250
Printing	\$ 6,975
Advertising	\$ 5,000
Website Design,	
Production & Installation	\$ 6,275
TOTAL	\$ 41,075

ISLAND VIEW CROSSING II, LP
INVESTOR LOAN INFO

Interest rate:

9.25%

Beginning Investor Debt Balance	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
\$ -	\$ 1,417,300	\$ 2,231,705	\$ 3,159,641	\$ 3,869,938	\$ 4,349,451	\$ 4,588,128	\$ 4,675,841	\$ 4,675,841	\$ 4,660,841	\$ 4,738,294	\$ 4,813,294	\$ 4,868,294
Appraisal	\$ 10,000											
Loan Origination Fee	\$ 45,000											
Investor Attorney Fees	\$ 25,000											

Investor Loan Funding	\$ 1,337,300	\$ 814,404	\$ 927,937	\$ 682,168	\$ 479,514	\$ 238,677	\$ 87,713	\$ -	\$ 107,453	\$ 75,000	\$ 100,000	
Investor Interest charge accrued			\$ 28,128									

Release price to Investor (16-30 units sold excl Bldgs 11-13)												
(Sec 8.2)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (15,000)	\$ (30,000)	\$ -	\$ (45,000)

Release price to Investor (31-73 units sold excl bldgs 11-13)(sec 8.3)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Release price to Investor (Units sold in Bldgs 11-13)(sec 8.4)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Additional investor loan payment amount	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
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Ending Investor Debt Balance	\$ 1,417,300	\$ 2,231,705	\$ 3,159,641	\$ 3,869,938	\$ 4,349,451	\$ 4,588,128	\$ 4,675,841	\$ 4,675,841	\$ 4,660,841	\$ 4,738,294	\$ 4,813,294	\$ 4,868,294
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Calculation of interest interest posted quarterly	\$ 10,925	\$ 17,203	\$ 24,356	\$ 29,831	\$ 33,527	\$ 35,367	\$ 36,043	\$ 36,043	\$ 35,927	\$ 36,524	\$ 37,102	\$ 109,554
	\$ 28,128	\$ 87,713	\$ 107,453									

Revolving loan availability MAX	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000	\$ 4,700,000
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Total loan balance including accrued interest posted	\$ 1,417,300	\$ 2,231,705	\$ 3,159,641	\$ 3,869,938	\$ 4,349,451	\$ 4,588,128	\$ 4,675,841	\$ 4,675,841	\$ 4,660,841	\$ 4,738,294	\$ 4,813,294	\$ 4,868,294
Accrued interest posted	\$ -	\$ -	\$ -	\$ 28,128	\$ 28,128	\$ 28,128	\$ 115,841	\$ 115,841	\$ 115,841	\$ 223,294	\$ 223,294	\$ 223,294
Subtotal-MAX less LOAN BAL plus Accrued Interest posted	\$ 3,282,700	\$ 2,468,295	\$ 1,540,359	\$ 858,190	\$ 378,676	\$ 140,000	\$ 140,000	\$ 140,000	\$ 155,000	\$ 185,000	\$ 110,000	\$ 55,000
Available for draws	\$ 3,282,700	\$ 2,468,295	\$ 1,540,359	\$ 858,190	\$ 378,676	\$ 140,000	\$ 140,000	\$ 140,000	\$ 155,000	\$ 185,000	\$ 110,000	\$ 55,000

ISLAND VIEW CROSSING II, LP
INVESTOR LOAN INFO

Interest rate:

9.25%

Beginning Investor Debt

Balance

Appraisal

Loan Origination Fee

Investor Attorney Fees

Investor Loan Funding

Investor Interest charge accrue

Release price to Investor (16-30 units sold excl Bldgs 11-13)

(Sec 8.2)

Release price to Investor (31-73 units sold excl Bldgs 11-13)(sec 8.3)

Release price to Investor (Units sold in Bldgs 11-13)(sec 8.4)

Additional investor loan

payment amount

Month 13

Month 14

Month 15

Month 16

Month 17

Month 18

Month 19

Month 20

Month 21

Month 22

Month 23

Month 24

\$ 4,868,294

\$ 4,927,848

\$ 4,897,848

\$ 4,777,848

\$ 4,215,754

\$ 4,065,754

\$ 3,945,754

\$ 4,016,420

\$ 3,466,810

\$ 2,427,590

\$ 177,444

\$ 177,444

\$ 177,444

\$ 25,000

\$ 109,554

\$ 113,266

\$ 100,666

\$ 88,098

\$ 88,098

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ISLAND VIEW CROSSING II, LP
INVESTOR LOAN INFO

Interest rate:

9.25%

Beginning Investor Debt

Balance

Appraisal

Loan Origination Fee

Investor Attorney Fees

Investor Loan Funding

Investor interest charge accrue

Release price to Investor (16-

30 units sold excl Bldgs 11-13)

(Sec 8.2)

Release price to Investor (31-

73 units sold excl bldgs 11-

13)(sec 8.3)

Release price to Investor

(Units sold in Bldgs 11-13)(sec

8.4)

Additional investor loan

payment amount

Month 25

Month 26

Month 27

Month 28

Month 29

Month 30

TOTALS

Calculation of interest Interest posted quarterly	Month 25	Month 26	Month 27	Month 28	Month 29	Month 30	TOTALS
	\$ 1,368	\$ 1,533	\$ 1,533	\$ 1,567	\$ 1,567	\$ 411	\$ 664,306
			\$ 4,434			\$ 3,546	\$ 664,306

Revolving loan availability

MAX

ISLAND VIEW CROSSING II, LP
PRE PET LOAN INFO
(Prudential)

\$ 4,092,444

Beginning PrePet Balance: Month 1 Month 2 Month 3 Month 4 Month 5 Month 6 Month 7 Month 8 Month 9 Month 10 Month 11 Month 12

Release prnts per agreement \$ - \$ - \$ - \$ - \$ - \$ - \$ (100,000) \$ (125,000) \$ (125,000) \$ (50,000) \$ - \$ (75,000)

Ending PrePet Prin Balance \$ 4,092,444 \$ 4,092,444 \$ 4,092,444 \$ 4,092,444 \$ 4,092,444 \$ 4,092,444 \$ 3,992,444 \$ 3,817,444 \$ 3,692,444 \$ 3,642,444 \$ 3,642,444 \$ 3,567,444

ISLAND VIEW CROSSING II, LP
PRE PET LOAN INFO
(Prudential)

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24
Beginning PrePet Balance:	\$ 3,567,444	\$ 3,442,444	\$ 3,392,444	\$ 3,267,444	\$ 3,082,444	\$ 2,857,444	\$ 2,632,444	\$ 2,497,444	\$ 2,317,444	\$ 1,912,444	\$ 1,912,444	
Release pmts per agreement	\$ (125,000)	\$ (50,000)	\$ (125,000)	\$ (185,000)	\$ (225,000)	\$ (180,000)	\$ (45,000)	\$ (135,000)	\$ (180,000)	\$ (405,000)	\$ -	\$ -
Ending PrePet Prin Balance	\$ 3,442,444	\$ 3,392,444	\$ 3,267,444	\$ 3,082,444	\$ 2,857,444	\$ 2,677,444	\$ 2,632,444	\$ 2,497,444	\$ 2,317,444	\$ 1,912,444	\$ 1,912,444	\$ 1,912,444

ISLAND VIEW CROSSING II, LP
RDA LOAN INFO

Interest rate: LIBOR + 2,
Current LIBOR rate per WSJ
7/19/18:

2.35%

Adjust for annual stated loan
rate

	2.55%	Month 1	Month 2	Month 3	Month 4	Month 5	Month 6	Month 7	Month 8	Month 9	Month 10	Month 11	Month 12
Beginning RDA Debt Balance:	\$ 2,116,140	\$ 1,812,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,445,740	\$ 1,359,290	\$ 1,297,540	\$ 1,272,840	\$ 1,272,840	\$ 1,272,840
Estimated interest charge	\$ 4,497	\$ 3,851	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,602	\$ 3,072	\$ 2,888	\$ 2,757	\$ 2,705	\$ 2,705	\$ 2,705
RDA Debt interest payments	\$ (4,497)	\$ (3,851)	\$ (3,602)	\$ (3,602)	\$ (3,602)	\$ (3,602)	\$ (3,602)	\$ (3,072)	\$ (2,888)	\$ (2,757)	\$ (2,705)	\$ (2,705)	\$ (2,705)
Principal payments	\$ (304,000)	\$ (117,000)					\$ (200,000)						
Release prints per sales	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (49,400)	\$ (86,450)	\$ (61,750)	\$ (24,700)	\$ -	\$ (37,050)	

Ending RDA Debt Balance

\$ 1,812,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,695,140	\$ 1,445,740	\$ 1,359,290	\$ 1,297,540	\$ 1,272,840	\$ 1,272,840	\$ 1,235,790	
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ISLAND VIEW CROSSING II, LP
RDA LOAN INFO

Interest rate: LIBOR +2,
Current LIBOR rate per WSJ
7/19/18:

2.35%

Adjust for annual stated loan
rate

	Month 13	Month 14	Month 15	Month 16	Month 17	Month 18	Month 19	Month 20	Month 21	Month 22	Month 23	Month 24	Month 25	Month 26	Month 27
Beginning RDA Debt Balance:	\$ 1,235,790	\$ 1,174,040	\$ 1,032,340	\$ 970,590	\$ 908,840	\$ 847,090	\$ 797,690	\$ 585,340	\$ 548,290	\$ 498,890	\$ 387,740	\$ 387,740	\$ 387,740	\$ 387,740	\$ 387,740
Estimated interest charge	\$ 2,626	\$ 2,495	\$ 2,194	\$ 2,063	\$ 1,931	\$ 1,800	\$ 1,695	\$ 1,244	\$ 1,165	\$ 1,060	\$ 824	\$ 824	\$ 824	\$ 824	\$ 824
RDA Debt interest payments	\$ (2,626)	\$ (2,495)	\$ (2,194)	\$ (2,063)	\$ (1,931)	\$ (1,800)	\$ (1,695)	\$ (1,244)	\$ (1,165)	\$ (1,060)	\$ (824)	\$ (824)	\$ (824)	\$ (824)	\$ (824)
Principal payments	\$ (117,000)	\$ (24,700)	\$ (61,750)	\$ (61,750)	\$ (61,750)	\$ (61,750)	\$ (12,350)	\$ (37,050)	\$ (49,400)	\$ (111,150)	\$ -	\$ -	\$ -	\$ -	\$ -
Release pmts per sales	\$ (61,750)	\$ (24,700)	\$ (61,750)	\$ (61,750)	\$ (61,750)	\$ (49,400)	\$ (12,350)	\$ (37,050)	\$ (49,400)	\$ (111,150)	\$ -	\$ -	\$ -	\$ -	\$ -

Ending RDA Debt Balance	\$ 1,174,040	\$ 1,032,340	\$ 970,590	\$ 908,840	\$ 847,090	\$ 797,690	\$ 585,340	\$ 548,290	\$ 498,890	\$ 387,740	\$ 387,740	\$ 387,740	\$ 387,740	\$ 387,740	\$ 387,740
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ISLAND VIEW CROSSING II, LP
RDA LOAN INFO

Interest rate: LIBOR +2,
Current LIBOR rate per WSJ
7/19/18:

2.35%

Adjust for annual stated loan
rate

	2.55%	Month 28	Month 29	Month 30	TOTALS
Beginning RDA Debt Balance:	\$ 387,740	\$ 387,740	\$ 325,990		
Estimated interest charge	\$ 824	\$ 824	\$ 693	\$ 65,219	
RDA Debt Interest payments	\$ (824)	\$ (824)	\$ (693)	\$ (65,219)	
Principal payments				\$ (938,000)	
Release pmts per sales	\$ -	\$ (61,750)	\$ (49,400)	\$ (901,550)	

Ending RDA Debt Balance

\$ 387,740	\$ 325,990	\$ 276,590
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